

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2000 General Assembly.

## SENATE ENROLLED ACT No. 262

AN ACT to amend the Indiana Code concerning economic development.

*Be it enacted by the General Assembly of the State of Indiana:*

SECTION 1. IC 4-4-24-5.5 IS ADDED TO THE INDIANA CODE AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2001] **Sec. 5.5. An appropriation to the program does not expire or revert to the state general fund at the end of a state fiscal year.**

SECTION 2. IC 4-4-24-6 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2001]: Sec. 6. (a) The department may provide a grant under the program to an organization to assist in the operation of the organization, **including any operations related to the provision of low income housing or the rehabilitation of low income housing. Not more than twenty-five percent (25%) of the grants amounts awarded under this chapter may be awarded for the provision or rehabilitation of low income housing.** The grant may be used by the organization only to pay for the following expenses:

- (1) Employee salaries.
- (2) Office and other facilities.
- (3) Professional services provided under contract to the organization.
- (4) A strategic plan of economic development for any of the areas served by the organization.
- (5) Other similar administrative expenses of the organization.
- (6) Expenses related to the development of specialized training programs that benefit economic development initiatives.



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(7) Expenses incurred in research and development projects related to economic development initiatives.

(b) A grant under this chapter may not be used by the organization to provide direct financial assistance to a business or specific development project.

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President of the Senate

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President Pro Tempore

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Speaker of the House of Representatives

Approved: \_\_\_\_\_

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Governor of the State of Indiana

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